

## PUBLIC UTILITIES ISSUES ARE FIRM

### CURB TAKES DROP AFTER EARLY RISE

**Business Expands and Buying  
Orders Increase—Two New  
Issues Announced.**

Public utilities showed considerable improvement in volume of business yesterday and prices in general were firm. Dealers report that the preponderance of selling orders before the closing of the Liberty Loan campaign last week has given way to an encouraging amount of buying orders and inquiries for preferred stocks.

American Light & Traction moved fairly well. Cities Service common, while in better demand, was not particularly active. Republic Railway and Light preferred was strong. The remainder of the general issues was comparatively quiet, with fractional changes.

Harris, Forbes & Co. will offer to-day \$1,500,000 New Bedford Gas and Edison Light Company five year 6 per cent, gold coupon debentures series "A" at par and interest. The issue, dated June 1, 1917, and due in June, 1922, has been approved by the Massachusetts Board of Gas and Electric Light Commissioners.

The company serves a population of approximately 115,000 in New Bedford, Mass., and surrounding communities. Gross for the year ended with April was \$1,224,142, operating expenses and taxes \$337,787 and net \$388,356.

The foregoing issue of the \$1,500,000 first and refunding issue of the New Bedford Falls Electric Company, approved by the Maine Public Utilities Commission, which will probably be offered by A. Hickmore & Co. this week, besides several others, are the forerunners of a large amount of financing expected between now and next September.

In commenting on the passing of the usual 15 per cent. preferred dividend by the American Cities Company, Lee Benoit, vice-president, is quoted as saying: "Notwithstanding that the company's earnings are showing satisfactory increases the directors felt that in view of current market conditions for corporation bonds the dividends should be applied to the purchase of its subsidiary companies securities, issued for their general development purposes." Quotations follow:

June 15.	June 18.	Rid. Asked.
Am Light & Traction... Am Light & Trac pf... Adirondack Elec Power... Alfrinco Corp... Am Gas & Electric... Am Gas & Electric pf... Am Gas & Electric pf... Am Gas & Electric pf... Am Power & Light pf... Am Public Utilities... Am W W & Electric... Am W W & E partic pf... Am W W & E partic pf... Carolina Power & Light... Carolina Service & Ptf... Citrus Service... Colorado Power... Colorado Power... Cominco Ltd & Lt pf... Cominco P. H. & Lt pf... Elec Bond & Share pf... Eagle Bond & Share pf... Federal Light & Traction... Federal Lt & Trac pf... Gas & Elec Securities pf... Interstate Elec Corp... Interstate Elec Corp pf... Northern Ohio Elec pf... Northern Ohio Elec pf... Northern Oh L & Pcr... Northern Oh L & Pcr pf... Northern States Pow... Northern States Pow pf... Northern States Pow pf...		

\*Par value, \$50.

**NOTES AND BONDS.**

Am Power & Light... Am Power & Light pf... Alabama Power Let... Appalachian Power... Am Water & Power... Ark Val Ry L & P... Atlantic City Gas... Atlantic City Gas pf... Ash & Syra Let & T... Bingham Ry Let... Columbus Ry & L... Col Gas & Electric... Col Gas & Electric deb... Colorado Power... Cominco Min & Min... Com